



University of
NORTH ALABAMA

FOUNDATION

**MINUTES
EXECUTIVE COMMITTEE
UNA FOUNDATION**

Friday, February 10, 2023; 11:00 a.m.

The Guillot University Center – Room 200

Present: Chair Jason Thomas, Vice Chair Dr. Stephanie Teichmiller, Cathy Miller, President Ken Kitts, Joe Campbell, Harry Smith, Jeff Daniel, Steve Pierce

Other attendees: Dr. Jason McNeal, Kristi Overton

Absent: None

Staff Liaison: Kevin Haslam

The meeting was called to order at 11:00 a.m. and a welcome was extended by Jason Thomas, Chair. Chair Thomas stated the minutes from the August 2022 Executive Committee meeting were posted for review and asked if there were any changes. None being offered, Chair Thomas called for a motion to approve. Cathy Miller moved, and Joe Campbell gave a second. The minutes were adopted unanimously.

Chair Thomas asked if any changes needed to be made to the full-board agenda. None were offered. Joe Campbell moved that the agenda be approved and Jeff Daniel offered the second. The approval of the agenda was unanimous.

Chair Thomas moved on to the committee reports by calling on Jeff Daniel, chair of the Investment Committee. Mr. Daniel started by reminding the committee that the Investment Committee had met virtually on January 30 with Mac Butcher of SEI in attendance. As of December 22, 2022, both the Foundation and the University pool were down 13% and 12.27% respectively. With January showing significant gains, the Foundation pool rebounded to \$42,383,029 and the University pool growing from \$7.7 million to \$8,091,622. Mr. Daniel stated that allocation changes were approved during the August 2022 meeting of the board. The present allocations are 54% equities, 31% fixed income, and 15% private funds. These percentages are

all within the approved allocations. At the conclusion of the Investment Committee report, Mr. Daniel thanked the committee for the opportunity to serve on the board for a second time.

Chair Thomas turned the meeting over to Joe Campbell, chair of the Nominations Committee. Mr. Campbell stated that the Nominations Committee met the week before. During this meeting, discussion surrounded the need to fill a seat vacated during the interim. A previously vetted candidate, Debbie Garcia Nowlin, was approved to be brought forward to the Executive Committee and full-board for final affirmation. With Mr. Campbell's motion being brought to the floor, Vice Chair Stephanie Teichmiller gave the second, and Ms. Nowlin was approved unanimously. Moving on, Mr. Campbell reported that by the August 2023 meeting of the board, it was the committee's plan to have a sub-committee/auxiliary committee system outlined. The first two proposed sub-committees were identified as Greek Life and Athletics. Discussion surrounding the parameters of these auxiliary groups ensued. Before closing, Mr. Campbell informed the Executive Committee that in the afternoon board meeting, directors would be asked to provide the name of one contact for service on the board, and one contact for philanthropical purposes.

Chair Cathy Miller of the Budget, Finance and Audit Committee gave an update of the virtual committee meeting that took place on February 6. Ms. Miller reported that financial statements had not been completed as of this date. Once the audit is finalized, a meeting of the Budget, Finance, and Audit Committee would be called. Upon gaining approval there, the final audit would move through the Executive Committee and on to the board. A vote would then take place electronically. Mrs. Miller went on to say that the audit seemed very positive. Also reviewed in the committee meeting, was the process of controls associated with cash receipts. Review of controls will be an added element to the meetings going forward. At the conclusion of the report, Mrs. Miller commended the efforts of committee liaison, Gwen Patrick.

Vice Chair Stephanie Teichmiller presented an update on the Development Committee's meeting the week prior. With 33% of FY23 lapsed, total giving dollars are at 109% of goal. The West Campus Complex has secured \$9.5 million in gifts and donations. Ms. Teichmiller went on to say that the committee held discussion on ways to further engage alumni attending out-of-area events. The Jacksonville State vs. UNA football game that took place at Toyota Stadium in the Huntsville area, was given as example. Future focus will continue to be on growing the alumni support needed to make events outside the local area successful.

As the meeting moved past reports, Chair Thomas reminded all of the charge that had been set to define the purpose, responsibilities, and goals of each respective committee. At the full-board meeting, chairs would be asked to briefly describe these charges for all in attendance.

President Ken Kitts remarked that he would be giving an update during the board meeting later in the day. A key topic would be Project 208 and much needed funding. President Kitts stated that having three directors being active lawmakers could be very advantageous to UNA gaining the additional funding. Due to 2022 being an election year, the legislative sessions are later in commencing, and the release of the official budget is still a few months away.

Kevin Haslam offered a brief highlight of developmental activities. The quiet phase of the campaign continues to progress. Nearing \$40 million, 40% of the expected goal of \$100 million has been reached. Mr. Haslam stated decisions on the exact total goal amount, priorities, and priority amounts would be made by UNA's Board of Trustees. Moving on, Mr. Haslam substantiated a previous statement made by Chair Campbell remarking that every board member would be asked to submit a name for board service, and a name for philanthropical purposes. The deadline for these submissions will be Friday, February 17, 2023. Another point of emphasis in the board meeting, is the upcoming 1830 Giving Initiative, and the goal of securing 1,830 donors within the month of March.

Chair Thomas welcomed Dr. Jason McNeal of Gonser Gerber and asked if he would like to make any remarks before the meeting adjourned. Dr. McNeal commended Kevin Haslam on his leadership and experience that he brings to the position of Vice President for Advancement, and encouraged the board to keep moving forward gathering the needed resources to provide for future endeavors of the University.

Before adjournment, Cathy Miller asked if this year's Homecoming weekend would consist of the same type of events as the previous year. Mr. Haslam confirmed event planning for the weekend has begun.

With no other business being brought before the committee, Chair Jason Thomas called for a motion to adjourn, which Joe Campbell offered. Jeff Daniel's second concluded the meeting at 11:48 am.